

**UNITED STATES DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF NEW YORK**

**LHB INSURANCE BROKERAGE INC., on  
behalf of itself and all others similarly situated,**

Plaintiff,

V.

CITIGROUP INC. and CITIGROUP GLOBAL  
MARKETS, INC.,

Defendants.

**ECF CASE**

Civil Case No: 1:08-CV-03095-LTS

LISA SWANSON, Individually And On Behalf  
of All Others Similarly Situated,

Plaintiff,

V.

CITIGROUP, INC., CITIGROUP GLOBAL  
MARKETS, INC. and CITI SMITH BARNEY,

Defendants.

ECF CASE

Civil Case No: 1:08-CV-03139-LTS

[Additional Captions to Follow]

**DECLARATION OF RICHARD A. SPEIRS IN FURTHER SUPPORT  
OF THE MOTION OF DR. PASSIDOMO FOR  
CONSOLIDATION AND FOR APPOINTMENT OF LEAD PLAINTIFF  
AND LEAD COUNSEL, AND IN REPLY TO COMPETING MOTIONS**

Civil Case No: 1:08-CV-03904-LTS

Civil Case No: 1:08-CV-04360-LTS

Civil Case No: 1:08-CV-05016-UA

I, Richard A. Speirs, under penalty of perjury, hereby declare:

1. I am a member of the firm of Zwerling, Schachter & Zwerling, LLP ("Zwerling, Schachter"), counsel for Movant Dr. Michael A. Passidomo, and am admitted to practice in the United States District Court for the Southern District of New York. I am fully familiar with all the facts and circumstances herein.

2. This declaration is submitted in further support of the Motion of Dr. Passidomo for Consolidation and for Appointment of Lead Plaintiff and Lead Counsel, and in Reply to Competing Motions.

3. Attached hereto as Exhibit A is a copy of the Affidavit of Dr. Michael A. Passidomo, dated June 20, 2008.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 20<sup>th</sup> day of June, 2008 in New York, New York.

By: /s/ Richard A. Speirs  
Richard A. Speirs (RS 8872)  
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*Attorney for Dr. Michael A. Passidomo*

Exhibit A

**AFFIDAVIT OF DR. MICHAEL A. PASSIDOMO**

STATE OF FLORIDA       )  
                                      ) ss  
COUNTY OF COLLIER     )

I, Dr. Michael A. Passidomo, being duly sworn, depose and say:

1. This affidavit is submitted in support of my motion for appointment as Lead Plaintiff and in opposition to the competing movants.

2. I am a retired neurologist currently residing in Naples, Florida. Upon the advice my doctor, I retired from the practice of medicine in 1997.

3. The auction rate securities I purchased through Smith Barney that are the subject of this action comprise approximately 80% of my net worth, and approximately 90% of my liquid net worth.


4. I received my first license to practice medicine in New York on January 28, 1974. I have also maintained licenses in the states of Florida, Kentucky, Maine, Virginia and West Virginia.

5. Following the completion of my medical residency, I never again had occasion to practice medicine in New York. I voluntarily surrendered my New York medical license. I was licensed to but never practiced medicine in West Virginia, Virginia or Maine. I also voluntarily surrendered those medical licenses.

6. I first began practicing medicine in Kentucky in 1979. In approximately 1988, I opened Appalachian MRI, Inc. in Pikeville, Kentucky. Appalachian MRI, Inc. was the first and only Magnetic Resonance Imaging ("MRI") facility in Pike County, a rural county where I served as the only neurologist. I opened the facility after the local hospital declined to provide MRI services to their patients.

7. The majority of my patients at Appalachian MRI, Inc. were indigent and I generally recovered only 30% to 40% of my stated billings. I estimate that I performed an average of six to eight MRI scans per day, five days a week, at Appalachian MRI, Inc. until my retirement in 1997.

8. I continue to support the Pike County community through my sponsorship of Pikeville College, where I have repeatedly been included in the Honor Roll of Giving for my charitable contributions.

  
Dr. Michael A. Passidomo

Sworn to before me this  
20 day of June, 2008

  
Notary Public

